Losses in UTI Schemes

3732. SHRI KARNENDU BHATTACHARJEE: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news item captioned "Rs. 2,632 crore hole in Six UTI Schemes" which appeared in The Business Standard, dated 26th March, 2002;

(b) if so, the details thereof; and

(c) the steps proposed to be taken to ensure that the resource crunch do not stand in the way of the depositors getting back their invested amount togetherwith the committed returns even if the schemes fail to perform?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(b) and (c) Government is aware of possible shortfalls in UTI's Monthly Income Plans (MIP) maturing in 2002. These schemes are within the regulatory purview of the Securities and Exchange Board of India (SEBI) and SEBI has intimated its views to UTI in the matter.

Target for direct tax collection during 2002-2003

3733. SHRI ABANI ROY: Will the Minister of FINANCE be pleased to refer to answer to Unstarred Question 36 given in the Rajya Sabha on the 26th February, 2002 and state:

(a) whether the target of tax collection has been fixed for the year 2002-2003; and

(b) if so, the details thereof and the steps taken to achieve the target?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE. N. RAMACHANDRAN): (a) and (b) Yes, Sir. The Budget Estimates for 2002-2003 are as under:

Corporation tax	Rs. 48616 crore
Income tax	Rs. 42524 crore
Customs	Rs. 45193 crore
Central Excise	Rs. 91141 crore